

 **Board Effect**

THE BOARD PORTAL BUYERS' GUIDE:  
DELIVER WHAT YOUR CREDIT UNION NEEDS

DOWNLOAD  
NOW

# First Tech FCU Simplifies Member Loan Process Time With 2.0 Upgrade

By **Roy Urrico** | July 05, 2018 at 11:26 AM



**First Tech Federal Credit Union announces next step into personalized banking.**

The \$12-billion Mountain View, Calif.-based First Tech Federal Credit Union, announced their roll-out of its omnichannel 2.0 experience to its 500,000-plus members, which allows faster and easier payments and card applications.

According to the credit union, the new process, which began in May 2018 and was 18 months in the making, delivers the most personalized banking experience to-date and significantly simplifies processes and sources data from a single platform. For example, cutting member and loan application time from 30-45 minutes to just 10; and, application questions from 40 to just eight.

Providing the best member service and convenience drove First Tech to support this change across every business unit in the organization. Mike Upton, Chief Technology & Digital Officer at First Tech, said, “We focused on delivering an amazing member experience— one’s that’s relevant, purposeful and connected across the board.”

It did not take long for the new [omnichannel](#) 2.0 experience to make an impression. Update noted, “In the first 30 days, the mobile channel surpassed the online channel for number of accounts opened.” Additionally, the application process for consumer loans went from a 20 minute to just an 8-minute process. Lastly, when examining one million calls, the contact center reports an average of a 40% reduction per call in handling time.

First Tech [informed members of the changes using a microsite](#), something it launched in 2018. The credit union’s microsite is a hub where First Tech’s Digital Products team showcases their mission, methodology, and latest solutions. The goal of the site is to share progress with tech-savvy members, employees, and fellow financial institutions, as well as establish the Digital Products team as a leader in the credit union industry.

The microsite aims to drive digital product innovations by implementing the Design Thinking practice (a systematic thinking method used to develop new solutions), adopting the Agile methodology for project management, and focusing on a member-centric approach to product design.

 SHARE ON FACEBOOK

 SHARE ON TWITTER

## Roy Urrico

Roy W. Urrico specializes in articles about financial technology and services for Credit Union Times, as well as ghostwriting, copywriting, and case studies. Also: writer/editor of a semi-annual newsletter for Association for Financial Technology since 1997 and history projects funded by the U.S Interior Department, National Park Service and Warren County (N.Y.).



More from this author ›